GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans and Advances – Advances to Government Servants – Motor Cycle Advance to Sri M.S.R. Sai Seshu, Assistant Section Officer, Finance Department for purchase of Motor Cycle on 'out of turn' basis – Sanctioned – Orders – Issued.

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FINANCE (OP.I) DEPARTMENT

G.O.RT.No.1725 **Dated:18-07-2016**

Read the following:-

1. G.O.Ms. No.175, Finance & Plg.(A&L) Department, dt.15.05.2010
2. G.O.Rt.No.1557, Finance (HR-VI-A&L) Dept., dated.13.06.2016.
3. Application of Sri M.S.R. Sai Seshu, Assistant Section Officer, Finance Department.

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O R D E R :

Under Art.230 of A.P.F.C. Volume-I, Government sanction an amount of Rs.60,000/-(Rupees sixty thousand only) to Sri M.S.R. Sai Seshu, Assistant Section Officer, Finance Department towards Motor Cycle Advance for purchase of Motor Cycle on 'out of turn basis' as shown in the annexure to this order.

2. The sanction of the above advances is subject to the following conditions:-

a) He should purchase Motor Cycle and pay for it within one Month from the date on which the advance was drawn failing which the full advance drawn together with the interest shall be refunded to the Government forthwith. No extension of time for completion of transaction will ordinarily be allowed. He should make sure themselves about the availability of the vehicle in the market before he draw the advance.

b) If the actual price paid for Motor cycle is less than the advance drawn, the balance should be refunded to the Government. He should also produce the stamped receipt in token of having purchased the vehicles.

c) He should execute and submit a mortgage bond in form 14 of the A.P. Financial Code Volume-I, as soon as the vehicle has been purchased with a report of date of insurance of vehicle. He should keep the Motor Cycle insured against loss or damage by fire, theft, accident etc., till the entire advance together with interest is repaid as stipulated in Art.230 of A.P. Financial Code Volume-I. He should effect the necessary insurance from the date of purchase of the vehicle.

d) He should purchase a vehicle which is fit for comprehensive insurance and no third party insurance will be accepted.

(Contd....2)

3. The principal of the advance is recoverable as shown in the annexure to this order. The recovery shall commence from the salary for the month of July, 2016 payable on or after 1st August, 2016. If any portion of the advance or interest is outstanding on the date of retirement, the entire amount should be recovered in one lumpsum from the R.G. payable to the loanee.

4. The Insurance Policy should be forwarded together with a letter in Form 15 of the A.P.F.C. Vol.-I addressed to the Insurance Company with whom the vehicle is insured notifying of the fact that the Government are interested in the policy secured. The comprehensive insurance policy should be renewed every year till the loan is liquidated.

5. The advance sanctioned in respect of Sri M.S.R. Sai Seshu, Assistant Section Officer is for the second time and Surety Bond need not be obtained from the individual since he is approved probationer.

6. The expenditure shall be met from out of the funds released to the Finance Department in the reference 2nd read above and be debited to the Head of Account "7610. Loans to Government Servants etc., M.H.202, Advances for purchase of Motor Cycle conveyances, S.H. (05) Loans for purchase of Motor Cycle" – 001 – Loans for purchase of Motor Cycles.

8. Finance (Claims) Department are requested to draw and credit the amount to the individual's Bank Account through ECS.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

HEMA MUNIVENKATAPPA
SPECIAL SECRETARY TO GOVERNMENT

To
Sri M.S.R. Sai Seshu, Assistant Section Officer, Finance Department.
Copy to:
The Finance (Claims) Department.
The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad.
The Principal Accountant General (A&E), Andhra Pradesh, Hyderabad.
SF/SCs.

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE TO G.O.Rt.No.1725, FINANCE (OP.I) DEPARTMENT, DATED:18.07.2016.

Sl. No.	Name & Designation	Amount Sanctioned	Amount to be recovered.
1.	Sri M.S.R. Sai Seshu, Assistant Section Officer	Rs.60,000/-	@ Rs.2000 in 30 monthly instalments and the interest thereon may be recovered in 5 equal monthly instalments @ 5½% per annum (simple interest)

SECTION OFFICER